

DATE _____

CONTRACT No. _____
YEAR - COA # - CONTRACT #

Preneed Funeral Contract - Trust Agreement
West Virginia Preneed Burial Contracts Act, W. Va. Code § 47-14-1 et seq.

☐ Irrevocable

Contract Price - Total \$ _____

☐ Revocable

Payment to Preneed Guarantee Fund \$ _____

Total Paid by Contract Buyer \$ _____

CERTIFICATE OF AUTHORITY HOLDER (FUNERAL HOME/CEMETERY)

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone No. _____ Fax No. _____

Email: _____

CONTRACT BUYER

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone No. _____

CONTRACT BENEFICIARY

PERSON FOR WHOM THE FUNERAL SERVICES AND GOODS WILL BE PERFORMED AND PROVIDED

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone No. _____

FINANCIAL INSTITUTION

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone No. _____ Fax No. _____

I. THE CONTRACT BUYER HAS ELECTED TO FUND THIS CONTRACT BY PLACING THE MONIES IN A TRUST ACCOUNT.

The Certificate of Authority Holder (hereafter "Funeral Provider") agrees to hold the total paid by the Contract Buyer pursuant to the terms of this contract, and the requirements of the West Virginia Preneed Burial Contracts Act, W. Va. Code § 47-14-1 et seq. (hereafter "the Act"). These funds will be deposited in a state or federally-chartered insured bank, savings and loan, or credit union that is located in West Virginia. The Funeral Provider, after notice to the Contract Buyer, may select the financial institution where the money will be held in trust.

II. IF AGREED TO BY THE CONTRACT BUYER, the Funeral Provider is permitted to retain no more than 10% of the monies paid under the contract. The Funeral Provider elects to retain _____% of the contract price: \$ _____

The CONTRACT BUYER ACKNOWLEDGES that the amounts indicated above are exempted from the trust and will not be refunded if the contract is revoked.

[Contract Buyer]

[Date]

III. GUARANTEED FUNERAL GOODS AND SERVICES

A. Funeral Services:

Unitary Price for \$

or itemized as follows:

1. Funeral Director and Staff \$

2. Embalming \$

3. Other Body Preparation; List: \$

4. Funeral Ceremony \$

5. Visitation for ____ day(s) \$

6. Other Facility Use; List: \$

7. Transfer of Remains up to ____ miles \$

8. Automotive Use; List: \$

9. Other; Describe:

\$

\$

\$

SUBTOTAL OF A \$

B. Funeral or Burial Goods:

- | | | |
|--------------------------------------|----|-------|
| 1. Casket; Describe: | \$ | _____ |
| <hr/> | | |
| 2. Outer Burial Container; Describe: | \$ | _____ |
| <hr/> | | |
| 3. Other Merchandise; Describe: | | |
| | \$ | _____ |
| | \$ | _____ |
| | \$ | _____ |
| | | ===== |

SUBTOTAL OF B \$

TOTAL OF A AND B – GUARANTEED GOODS AND SERVICES \$

IV. NON-GUARANTEED CASH ADVANCE ITEMS:

- | | | |
|------------------------------------|----|-------|
| 1. Acknowledgment Cards | \$ | _____ |
| 2. Obituary Notices | \$ | _____ |
| 3. Death Certificate | \$ | _____ |
| 4. Flowers | \$ | _____ |
| 5. Clergy Honorarium | \$ | _____ |
| 6. Music | \$ | _____ |
| 7. Shipping Container | \$ | _____ |
| 8. Grave Opening and Closing | \$ | _____ |
| 9. Other; Describe: | | |
| | \$ | _____ |
| | \$ | _____ |
| | \$ | _____ |
| | | ===== |

TOTAL NON-GUARANTEED CASH ADVANCE ITEMS \$

TOTAL GUARANTEED AND NON-GUARANTEED FUNERAL PRICE \$

V. SUBSTITUTION OF GOODS OR SERVICES: If any of the guaranteed goods and services described in this contract are unavailable at the time of need, the Funeral Provider shall notify the Contract Buyer or the Contract Beneficiary's next of kin and advise them that a substitution of goods or services is necessary. The substituted goods or services must be of equal or greater value than the contracted goods or services. The value of the goods and services will be determined by the General Price List of the Funeral Provider.

VI. PRICE GUARANTEE: The proceeds shall be applied to guaranteed funeral services and merchandise and non-guaranteed cash advance items in the same proportion as initially funded in the contract.

The guaranteed goods and services specified or permissible substitutions, will be furnished by the Funeral Provider at the time of need at the prices specified except as provided in this paragraph. To the extent that, based on the General Price List in effect at the time of need, the prices charged for the specified goods and services have increased, the Funeral Provider is permitted to offset such price increases out of any additional guaranteed interest that accrues from the trust. If the proceeds are insufficient to offset the total of such price increases, the goods and services shall be provided at no additional costs.

VII. NON-GUARANTEED CASH ADVANCE ITEMS: If the amount available from the proceeds to fund Non-Guaranteed Cash Advance Items is less than their retail cost at the time of need, the difference will be owing to the Funeral Provider. Alternatively, the Contract Buyer may authorize the Funeral Provider to omit or reduce certain of the Non-Guaranteed Cash Advance Items to correspond to the amount available to fund Non-Guaranteed Cash Advance Items. If the money available from the proceeds to fund Non-Guaranteed Cash Advance Items is more

than their retail cost at the time of need, the excess amount will be paid to the person designated in the Application of Excess Funds section of this contract.

VIII. THE CONTRACT BUYER CAN ELECT TO MAKE THE CONTRACT IRREVOCABLE OR REVOCABLE.

A. THE CONTRACT BUYER ELECTS TO MAKE THIS CONTRACT IRREVOCABLE. By signing below, the Contract Buyer acknowledges that neither the Contract Buyer nor the Contract Beneficiary will be entitled to cancel this contract or receive a refund of payments made under this contract.

[Contract Buyer]

[Date]

B. THE CONTRACT BUYER ELECTS TO MAKE THIS CONTRACT REVOCABLE. By signing below, the Contract Buyer acknowledges that this contract can be cancelled. The Contract Buyer can cancel this contract by delivering written notice to the Funeral Provider. Within 40 days after cancelling the contract, the Funeral Provider shall return to the Contract Buyer all trust principal and accumulated income.

[Contract Buyer]

[Date]

**Please check the appropriate box – Irrevocable or Revocable –
on the front page of this contract.**

IX. APPLICATION OF EXCESS FUNDS: If the funeral costs less than the balance that remains in the trust, the excess money shall be distributed as follows:

A. If the Contract Buyer is also the Contract Beneficiary, the balance shall be paid to: _____
[Name] [Relationship]

If no one is designated, payment will be made to the Contract Beneficiary's estate.

B. If the Contract Buyer is not the Contract Beneficiary, the balance shall be paid to the Contract Buyer if he or she is living. If the Contract Buyer is deceased, the balance shall be paid to: _____
[Name] [Relationship]

If the Contract Buyer is deceased and no one is designated, payment will be made to the Contract Buyer's estate.

X. NOTICE TO CONTRACT BUYER: The Contract Buyer should review this contract before signing it or paying any money. The Contract Buyer can take this proposed contract and review it with a family member or legal advisor. The terms in this proposed contract cannot be changed or revoked by the Funeral Provider for five (5) business days.

[Certificate of Authority Holder]

[Date]

IN WITNESS WHEREOF, the Contract Buyer and the Funeral Provider have executed this contract, intending its terms to be construed in accordance with the requirements of the Act and any regulations implementing the Act.

[Seller]

on behalf of _____

[Contract Buyer]

[Certificate of Authority Holder]